

Hobbies

'Auction '90' in Rosemont could be the largest in history

By Roger Boye

A coin auction in suburban Rosemont this week may rank as the largest such sale in U.S. history, with gross revenue in excess of \$20 million.

Promoters say the 2,000 lots in "Auction '90" could average at least \$10,000 each, with a few rarities garnering six-figure bids.

"Given the quality of material we've got for sale, the estimates are realistic and logical," said Jeffrey F. Bernberg, vice president of the Rare Coin Company of America, Inc., in Willowbrook.

RARCOA has co-sponsored the annual "apostrophe auction" since it started in 1979. The 11 previous sales—some of which were conducted in Chicago—have grossed about \$108 million.

"Auction '89" made national headlines with the sale in Chicago of an 1804 silver dollar for \$990,000, the most ever paid at auction for a coin. Perhaps the greatest rarity in the 1990 sale is one of three known 1873-CC (for Carson City, Nev.) quarters without arrows at the date, a coin that could fetch a \$500,000 bid, Bernberg said.

"In today's climate of 'common' dated quality rarities setting all kinds of records, the 1873-CC



This 1907 U.S. \$20 gold piece has been purchased for \$1.5 million, believed the biggest sale ever.



no arrows quarter in superb gem [i. e. uncirculated] is truly an example of ultimate rarity," according to the auction catalogue. The quarter sold in a 1975 auction for \$80,000 and traded hands in 1980 for \$205,000.

Other coins going on the block include two of 10 known 1884 proof U.S. trade dollars, a \$50 gold slug dated 1851, and several U.S. \$50 gold pieces of 1915

honoring the Panama-Pacific International Exposition.

Auction sessions begin at 12:30 p. m. and 7 p. m. on Friday and Saturday at the Westin Hotel O'Hare, 6100 River Road. Other sponsors are Stack's Rare Coins, Inc., of New York; Superior Galleries of Beverly Hills, Calif.; and David W. Akers, Inc., of North Miami, Fla.

Hobbyists wishing to bid on

lots must register and, if necessary, establish credit. Persons wanting to watch but not bid

need not register, Bernberg said. (The 1873-CC quarter will be sold in the RARCOA portion of the auction starting at 7 p. m. Friday.)

A coin auction in California earlier this year grossed \$21.56 million, a single auction record.



In what could rank as the biggest coin sale ever, an investor has paid at least \$1.5 million for a U.S. \$20 gold piece dated 1907, according to MTB Banking Corp. of New York, the coin's seller.

The rarity—one of about 15 proof specimens known with so-called ultra-high relief—was designed by sculptor Augustus Saint-Gaudens. Five years ago, the coin traded hands for \$286,000.

The most recent transaction won't go in the record books because the sale was private and can't be independently verified.